

ASSIGNEE'S SALE

RESTAURANT — MOTEL AND FARM

Under and by virtue of a power of sale contained in a mortgage from Anthony Cerko and Wilhelmina B. Cerko, his wife, unto The Thurmont Bank, a body corporate of the State of Maryland, dated May 14, 1977, said mortgage being recorded in Liber 1018, folio 93, one of the Land Records of Frederick County, Maryland, said mortgage being in default and having been assigned to the undersigned for foreclosure, the undersigned will offer for sale at public auction at the Courthouse, Frederick City, Frederick County, Maryland, the following two parcels at the times designated.

FRIDAY, FEBRUARY 1, 1980

Parcel A — 10:30 a.m.

Parcel B — 11:30 a.m.

PARCEL A

All those lots or parts of lots, pieces or parcels of land situate in the Town of Emmitsburg, Emmitsburg Election District, Frederick County, State of Maryland, on the west side of South Seton Avenue known as TIKI INN, and more particularly described as follows:

SUB-PARCEL NO. 1: All those lots or parts of lots or parcels of ground situate, lying and being on the west side of South Seton Avenue (formerly known as Frederick Street), being all of Lots Nos. 65, 66, 67, 68 and 69 on the Plat of Emmitsburg, EXCEPTING AND RESERVING THEREOUT AND THEREFROM all those pieces or parcels of land more particularly described as follows: (1) All that lot or parcel of land situate, lying and being on the west side of South Seton Avenue (formerly known as Frederick Street), in the town, district, county and state aforesaid, beginning for the same at the northeast corner of a lot now or formerly owned by Charles Staley, and running with said Street, North 17° East 60 feet, thence North 73° West 240 feet, thence South 17° West 60 feet, thence South 240 feet to the place of beginning, containing 14,400 square feet of land, more or less; and (2) all that lot or parcel of ground situate, lying and being in the town, district, county and state aforesaid, fronting 30 feet on the west side of South Seton Avenue (formerly known as Frederick Street) and running back an even width a distance of 240 feet.

SUB-PARCEL NO. 2: All that tract or parcel of land situate, lying and being on the west side of South Seton Avenue (formerly known as Frederick Street) in the Town of Emmitsburg, Frederick County, Maryland, fronting on said South Seton Avenue, adjoining land of George F. Rosensteel and wife on the north side and land of Maurice G. Keilholtz and wife on the south side, being all of lot numbered 70 and the southern half of lot numbered 71 as designated on the Plat of the said Town of Emmitsburg.

BEING all and the same real estate described and conveyed in a deed from Edward Leonarczyk to Anthony Cerko and Wilhelmina B. Cerko, his wife, dated May 10, 1977, and recorded in Liber 1018, folio 91, one of the Land Records of Frederick County, Maryland.

The above 2 sub-parcels front approximately 300 feet on South Seton Avenue and runs back for a depth of 240 feet, more or less.

IMPROVEMENTS: The main building is a two-story stucco over brick building with porch and cinderblock addition in the rear. First floor consists of motel office, tea room, carpeted lounge with bar, fireplace and balcony, carpeted restaurant dining room which seats approximately 100, modern kitchen and storage area. First floor heated by 3 electric heat pumps and is centrally air conditioned. There is an unfinished partial basement. Second floor consists of 2 apartments, 6 overnight bedrooms and 4 baths. North building is 2-story stucco motel with 6 single and 6 double furnished rooms; oil hot water baseboard heat. South building is one-story stucco motel with 2 double and 8 single rooms; oil hot water baseboard heat.

PARCEL B

All that tract or parcel of land on the east side of Bullfrog Road in the (1st) Election District of Carroll County, Maryland, containing 36 acres, 1 rood and 22 square perches of land, more or less.

Being the same land described and conveyed in a deed dated September 18, 1973, by Robert A. Morgan and Rosalie Morgan, his wife, to Anthony Cerko, and recorded in Liber 553, folio 675, one of the Land Records of Carroll County, Maryland.

Said real estate being located on the northeast side of Bullfrog Road, approximately 2 miles north of Md. Rt. 140, just south of Monocacy River in Carroll County, Maryland. (Property is approximately 5 miles east of Emmitsburg, Maryland, and 5 miles northwest of Taneytown, Maryland.)

IMPROVEMENTS: Modern 2-story stone dwelling with 2½ baths, enclosed sun room, new modern kitchen, large family room with fireplace and bar, and basement; also 30' x 45' frame metal roof barn and workshop and frame storage building on the property.

ENCUMBRANCE: This parcel is being sold subject to a first mortgage from Anthony Cerko unto The Thurmont

ACKNOWLEDGMENT OF PURCHASE

I (we) do hereby acknowledge that I (we) have purchased the real estate described in the advertisement attached hereto (PARCEL A) at and for the sum of ONE HUNDRED THREE THOUSAND FIVE HUNDRED Dollars (\$103,500.00), the sum of FIFTEEN THOUSAND Dollars (\$15,000.00) to be received within thirty (30) days hereafter, and the balance of EIGHTY-EIGHT THOUSAND FIVE HUNDRED Dollars (\$88,500.00) being due and payable at the time of final settlement, and I (we) do further covenant and agree that I (we) will comply with the terms of the sale as expressed in the advertisement attached hereto.

WITNESS my (our) hand(s) and seal(s)

this 15th day of February, 1980.

Small Business Administration

By Samuel A. Repogol (SEAL)

Samuel A. Repogol, Agent

(SEAL)

Bank, recorded in Liber 658, folio 689, one of the Land Records of Carroll County, Maryland.

TERMS OF SALE: A deposit of \$15,000.00 of the sale price of Parcel A and a deposit of \$4,000.00 of the purchase price of Parcel B will be required of the purchaser at the time and place of sale in the form of cashier's or certified check. The balance of the purchase price shall be paid within 10 business days of the ratification of the sale by the Circuit Court of Frederick County, Maryland, with interest to be paid from the date of auction sale to the date of final settlement at the rate of 10% per annum. Taxes and other public charges and assessments shall be adjusted for current year payment to date of sale, assumed thereafter by the purchaser. All settlement costs and recordation costs of any nature shall be paid by the purchaser. Assignee reserves the right to withdraw the herein described property from sale at anytime. In the event of default, the Assignee reserves the right to forfeit the deposit as liquidated damages or to resell the property at the purchaser's risk. The property herein is being sold subject to all Federal, State and County laws and ordinances which may affect the property and its use, as well as all easements, restrictions, covenants, conditions and other matters of record which may be superior to the mortgage being foreclosed.

NOTE: For additional information, contact the Assignee or auctioneer.

DAVID S. WEINBERG

Assignee

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